Labaton

February 18, 2011

VIA FAX (212) 805-7917

The Honorable Robert P. Patterson, Ir. United States District Judge Daniel Patrick Moynihan U.S. Courthouse 500 Pearl Street New York, NY 10007-1312

USDC SDNY DOCUMENT ELECTRONICALIY DOC #:

In re: Commodity Exchange, Inc., Silver Futures and Options Trading Litigation, MDL 2213 Re:

Dear Judge Patterson:

As counsel for the Plaintiffs listed in our February 17, 2011 letter to the Court and in accordance with my discussion with your law clerk, Helam Gebtemariam, the undersigned counsel are writing this letter in order to apprise the Court of the following developments that have occurred since our letter of yesterday.

We have now reached agreement with all plaintiffs and counsel in all of the 43 related actions to support our application for appointment as co-lead counsel accompanied by a steering committee consisting of seven law firms.

We are currently working to comply with the Court's Case Management Order No. 1, dated February 10, 2011, which will result in ten applications of ten pages or less. There will be one from each of the three proposed co-lead counsel and one from each of the seven proposed steering committee members.

However, given that there is an agreement among all plaintiffs and counsel in the 43 related actions (of whom we know) on leadership, it may be more convenient for the Court to receive one twentyfive page (excluding exhibits) condensed and consolidated application on behalf of all of the related actions.

Respectfully submitted,

212-907-0700

LABATON SUCHAROW LLP

/s/Bernard Persky By: Bernard Persky, Esq. Hollis L. Salzman, Esq. 140 Broadway New York, New York 10005

Counsel for Plaintiff Brian J. Beatty

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See attached typewritten memo endorsement

Case:

In re: Commidity Exchange, Inc., Silver Futures and Options

Trading Litigation

Index No.

MDL 2213

MEMO ENDORSEMENT READS:

Application denied.

The Court will select interim lead counsel and members of the Steering Committee based on the criteria set forth on Page 2 of Case Management Order No. 1

So Ordered.

Robert P. Patterson, Jr., U.S.D.J., 2/22/11